

BEFORE
THE PUBLIC SERVICE COMMISSION OF
SOUTH CAROLINA
DOCKET NO. 91-216-E - ORDER NO. 1999-442
JUNE 23, 1999

IN RE: Application of Duke Power Company for an) ACCOUNTING ORDER
 Increase in Electric Rates and Charges.)
)

 This matter comes before the Public Service Commission of South Carolina (the Commission) on the request of Duke Power (Duke or the Company) for authority to account for the revenue reduction resulting from Order No. 93-837 as an interim true-up of the Catawba levelization deferral accounts.

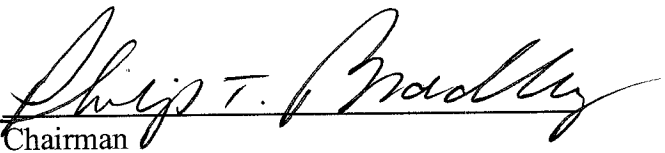
 In Docket No. 91-216-E, Order No. 93-837, the Commission reduced Duke's South Carolina retail electric rates for the revenues received from Carolina Power & Light Company (CP&L) under Duke and CP&L's "Schedule J contract." The contract period was for six years. As of June 30, 1999, Duke will no longer receive revenues from CP&L as the "Schedule J contract" terminates on that day.

 With the termination of the "Schedule J contract" on June 30, 1999, Duke Power requests authority to account for the revenue reduction resulting from Order No. 93-837 as an interim true-up of the Catawba levelization deferral accounts. According to Duke, this is consistent with this Commission's past actions related to the Catawba levelization deferral accounts.

We agree. We hereby continue the rate reduction previously ordered by Commission Order No. 93-837 past June 30, 1999 until further Order of this Commission. However, we hold that this continued rate reduction is to be offset by a true-up of the Catawba levelization deferral account. We believe that this accounting procedure is in the best interests of the companies involved, and the public.

This Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:


Chairman

ATTEST:


Executive Director

(SEAL)